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SPEARFISH SCHOOL DISTRICT 40-2
BUTTE AND LAWRENCE COUNTIES
LIMITED TAX GENERAL OBLIGATION CERTIFICATES, SERIES 2007

BOND INFORMATION STATEMENT
State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $1.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other Certificates of any type shall file with the Secretary of State a bond information statement concerning each issue of Certificates.

1. Name of issuer: Spearfish School District.

2. Designation of issue. Limited Tax General Obligation Certificates, Series 2007

3. Date of issue: February 1, 2007.

4. Purpose of issue: to provide funds for the acquisition and betterment of school sites and facilities, including the repair, renovation and equipping and constructions of additions to the Spearfish High School. The proposed addition to Spearfish High School will add approximately 32,000 square feet to the existing structure and will include an expanded commons area, new administrative offices, additional seating in an existing gymnasium, a second gymnasium, two additional locker rooms, and two large practice areas for student activities

5. Type of bond: tax-exempt.

6. Principal amount and denomination of bond: $5,000,000.

7. Paying dates of principal and interest:

See attached Schedule.

8. Amortization schedule:

See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

See attached Schedule.

This is to certify that the above information pertaining to the Limited Tax General Obligation Certificates is true and correct on this 1st day of February 2007.

Craig Crosswait

By: Craig Crosswait
Its: Business Manager

Form: SOS REC 050 08/84

$5,000,000.00

Spearfish School District

Limited Tax GO Certificates, Series 2007

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
02/01/2007	-	-	-	-	-
12/01/2007	160,000.00	3.550%	156,106.25	316,106.25	-
06/01/2008	230,000.00	3.600%	90,823.75	320,823.75	636,930.00
12/01/2008	235,000.00	3.600%	86,683.75	321,683.75	-
06/01/2009	235,000.00	3.650%	82,453.75	317,453.75	639,137.50
12/01/2009	240,000.00	3.650%	78,165.00	318,165.00	-
06/01/2010	245,000.00	3.700%	73,785.00	318,785.00	636,950.00
12/01/2010	250,000.00	3.700%	69,252.50	319,252.50	-
06/01/2011	255,000.00	3.700%	64,627.50	319,627.50	638,880.00
12/01/2011	260,000.00	3.700%	59,910.00	319,910.00	-
06/01/2012	265,000.00	3.750%	55,100.00	320,100.00	640,010.00
12/01/2012	270,000.00	3.750%	50,131.25	320,131.25	-
06/01/2013	275,000.00	3.750%	45,068.75	320,068.75	640,200.00
12/01/2013	280,000.00	3.750%	39,912.50	319,912.50	-
06/01/2014	285,000.00	3.800%	34,662.50	319,662.50	639,575.00
12/01/2014	290,000.00	3.800%	29,247.50	319,247.50	-
06/01/2015	295,000.00	3.850%	23,737.50	318,737.50	637,985.00
12/01/2015	305,000.00	3.850%	18,058.75	323,058.75	-
06/01/2016	310,000.00	3.900%	12,187.50	322,187.50	645,246.25
12/01/2016	315,000.00	3.900%	6,142.50	321,142.50	-
06/01/2017	-	-	-	-	321,142.50
Total	**$5,000,000.00**	**-**	**$1,076,056.25**	**$6,076,056.25**	**-**

Yield Statistics

Not Callable	
Bond Year Dollars	$28,384.17
Average Life	5.677 Years
Average Coupon	3.7910440%
Net Interest Cost (NIC)	3.9347275%
True Interest Cost (TIC)	3.9490554%
Bond Yield for Arbitrage Purposes	3.8190754%
All Inclusive Cost (AIC)	4.0559767%

IRS Form 8038

Net Interest Cost	3.7874333%
Weighted Average Maturity	5.677 Years